

Message Text

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ORIGIN ARA-20

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O R 251429Z SEP 73

FM SECSTATE WASHDC

TO AMEMBASSY NAIROBI IMMEDIATE

INFO AMEMBASSY SANTIAGO

S E C R E T STATE 190396

E.O. 11652: GDS

TAGS: PFOR, CI

SUBJECT: ECONOMIC STABILIZATION

REF: SANTIAGO 4526

NAIROBI FOR USDEL

1. BOTH SANZ DE SANTAMARIA AND SEDWITZ ARE IN NAIROBI.
WE HAVE SPOKEN TO MANUEL TRUCCO, FORMER CHILEAN AMBASSADOR
TO OAS AND CURRENTLY SANZ DE SANTAMARIA ADVISER, WHO
TELLS US THAT SANZ DE SANTAMARIA NEEDS NO PERSUADING.

2. PRIOR TO DEPARTURE SANZ DE SANTAMARIA AND SEDWITZ
HAD ALREADY HAD CONVERSATIONS WITH WORLD BANK, MONETARY
FUND AND IDB, REGARDING CHILEAN SITUATION.

3. TRUCCO SAID THAT CHILEAN DELEGATION TO NAIROBI
WOULD MEET WITH SANZ DE SANTAMARIA AND SEDWITZ.

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THEY WOULD LATER ORGANIZE AN INTER-AGENCY MEETING IN

NAIROBI FOR PURPOSES OF HEARING REPORT FROM CHILE, WHO IN ADDITION TO GIVING THE BRIEFING WOULD ASK FOR A SPECIAL COUNTRY REVIEW. SUBSEQUENTLY SANZ DE SANTAMARIA PLANS TO SEND THE INTER-AGENCY GROUP TO CHILE, WHICH WOULD DRAW UP MATERIAL FOR FORTHCOMING COUNTRY REVIEW. THE CHILEAN GOVERNMENT, ACCORDING TO TRUCCO, WOULD ASK FOR A DELAY OF THE PARIS GROUP MEETING UNTIL SOMETIME IN NOVEMBER AFTER COMPLETION OF COUNTRY REVIEW.

4. COMMENT: WHILE DEPARTMENT DOES NOT WISH TO TAKE LEAD IN THIS MATTER, IT DOES WANT U.S. DELEGATION TO BE FAMILIAR WITH BACKGROUND AND TO GIVE DISCREET COOPERATION TO SANZ DE SANTAMARIA AND TO CHILEAN DELEGATION IN THIS PROJECT.

5. USG CONTINUES TO FEEL THAT INDEPENDENT IMF MISSION TO CHILE HAS FIRST PRIORITY AS IT WOULD DEFINE TERMS FOR A STANDBY AGREEMENT, WHICH IS ESSENTIAL TO LEGITIMIZATION OF CHILE'S INTERNATIONAL FINANCIAL STANDING. WE DO NOT REPEAT NOT VIEW THE PROPOSAL FOR AN OAS-SPONSORED INTER-AGENCY GROUP AS ELIMINATING THE NEED FOR AN INDEPENDENT IMF VISIT AND REPORT, COMPLETELY APART FROM ANY INITIATIVES UNDERTAKEN BY THE OAS. USDEL SHOULD CONSIDER QUERYING SAENZ RE GOC PLANS TO REQUEST IMF TEAM VISIT IN NEAR FUTURE. RUSH

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NNN

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